

IN THE SPECIFICATION

Please amend paragraph [0021] on page 5 as follows:

~~Figure 11 is~~ Figures 11A and 11B show a flowchart illustrating example processes utilized by an IBNR Module included within an AECS.

Please amend paragraph [00208] on page 52 as follows:

~~Figure 11 is~~ Figures 11A and 11B show a flowchart 500 illustrating example processes utilized by IBNR Module 214 (shown in Fig. 4). Flowchart 500 includes four separate operations: ultimate loss ratios entry module 502, extraction and aggregation of contract data on booking code group level 504, loss year splitting 506, and IBNR generation and allocation 508.

Please amend paragraph [00209] on page 52 as follows:

In the example embodiment, ultimate loss ratios entry module 502 involves the preparation and storage of the ultimate loss ratios as ~~show in Figure 11~~ shown in Figures 11A and 11B. A history of ultimate loss ratios per portfolio is stored in the system. An Intranet GUI interface (Loss Ratio Entry Module) is provided to view and update a table manually using data coming either from a Session 2 Plan or a Reserve Pro Studies. Access rights to the table will allow privileges for viewing and writing. Users with write access will be able to update the ultimate loss ratio for any portfolio at any time. Each table entry will contain the portfolio name, loss ratio, date, and user ID of the person making the update. In another embodiment, ultimate loss ratios entry module 502 may be expanded to include a CAT Ultimate (IBNR) tool.